



FEDERAL ELECTION COMMISSION
WASHINGTON, D C 20463

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

MAY 24 2005

Fountain Realty & Development, Inc., a/k/a
Fountain Hills Realty & Development, Inc.,
f/k/a Renzi Investments, Inc.
c/o Carrie L. Rednour, Registered Agent
King Frisch & Allen, PC
6245 East Broadway Blvd., #510
Tucson, AZ 85711

RE: MUR 5655
Fountain Realty & Development, Inc., a/k/a
Fountain Hills Realty & Development, Inc., f/k/a
Renzi Investments, Inc.

Dear Ms. Rednour:

On May 3, 2005, the Federal Election Commission found that there is reason to believe Fountain Realty & Development, Inc., a/k/a Fountain Hills Realty & Development, Inc., f/k/a Renzi Investments, Inc., violated 2 U.S.C. § 441b(a), a provision of the Federal Election Campaign Act of 1971, as amended ("the Act"). This finding was based on information ascertained by the Commission in the normal course of carrying out its supervisory responsibilities. See 2 U.S.C. § 437g(a)(2). The Commission's Audit Report on Rick Renzi for Congress serves as the Factual and Legal Analysis to explain the Commission's findings in this matter and is enclosed for your information. Please note that the Audit Report is redacted to remove tax return information; the Commission believes that you have access to the redacted tax information.

You may submit any factual or legal materials that you believe are relevant to the Commission's consideration of this matter. Statements should be submitted under oath.

In the absence of additional information, the Commission may find probable cause to believe that a violation has occurred. Please note that you have a legal obligation to preserve all documents, records and materials relating to this matter until such time as you are notified that the Commission has closed its file in this matter. See 18 U.S.C. § 1519.

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If you intend to be represented by counsel, please advise the Commission by completing the enclosed form stating the name, address, and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

Requests for extensions of time will not be routinely granted. Requests must be made in writing at least five days prior to the due date of the response and specific good cause must be demonstrated. In addition, the Office of the General Counsel ordinarily will not give extensions beyond 20 days.

This matter will remain confidential in accordance with 2 U.S.C. §§ 437g(a)(4)(B) and 437g(a)(12)(A) unless you notify the Commission in writing that you wish the investigation to be made public.

For your information, we have enclosed a brief description of the Commission's procedures for handling possible violations of the Act. If you have any questions, please contact Ruth Heilizer, the attorney assigned to this matter, at (202) 694-1598.

Sincerely,



Scott E. Thomas
Chairman

Enclosures

Factual and Legal Analysis
Procedures
Designation of Counsel Form

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